

THE LYME TIMBER COMPANY

Amended Certificate of Limited Partnership

November 16, 1976

This certificate is executed pursuant to the provisions of Sections 2 and 26 of Chapter 305 of the Revised Statutes of the State of New Hampshire by the Partners of The Lyme Timber Company for the purpose of admitting additional members and otherwise amending the Partnership's Certificate of Limited Partnership, so that, as amended, said Certificate of Limited Partnership shall read in its entirety as follows:

I. The name of the Partnership is The Lyme Timber Company.

II. The business of the Partnership is (a) to provide all manner of forest and real estate management services including, without limitation, forestry, brokerage, surveying, financial, appraisal, acquisition, operation, development, mortgage, hypothecation, lease, sale, exchange and transfer services with respect to real and personal property and interests therein, wherever located, including, without limitation, timberland, standing timber, farm property, recreational real estate, mineral rights, water rights, gravel deposits, tree and plant nurseries, and plantations; (b) to acquire, own, operate, develop, mortgage, hypothecate, lease, sell, exchange, transfer, or otherwise deal in and with all such kinds of property for the account of the Partnership acting as principal; (c) to sponsor, invest in and manage corporations, partnerships, joint ventures and other entities organized for any of such purposes; and (d) to engage in all business activities necessary, convenient or incidental to any of the foregoing.

III. The principal place of business of the Partnership is located in Lyme, New Hampshire.

IV. The names and residence addresses of each of the members of the Partnership are as set forth in Appendix A hereto.

V. The Partnership is to exist for a term of 100 years from November 16, 1976 unless earlier dissolved upon the happening of any of the following events:

1. The dissolution, liquidation, bankruptcy or receivership of the General Partner.
2. The delivery of 120 days prior written notice of dissolution by the General Partner to the Limited Partners.
3. The delivery of 120 days prior written notice of dissolution by Limited Partners (other than Limited Partners who are also partners in the General Partner) holding at least 50% of the Partnership Units of the Partnership outstanding at the time exclusive of Partnership Units held by the General Partner or any partner in the General Partner.

VI. The Limited Partners have agreed to contribute \$5,000 in payment for each Partnership Unit in the Partnership for which they have subscribed. The payments are due in four equal installments. The first installment is due upon call by the Partnership but not later than March 31, 1977. The remaining three installments are due June 30, September 30 and December 31, 1977. The number of Partnership Units subscribed for by each Limited Partner is listed opposite each Limited Partner's name on Appendix A hereto.

VII. See Paragraph VI.

VIII. No time has been agreed upon for the return of the contributions of the Limited Partners.

IX. Profits are allocated among the Partners (including the General Partner) in proportion to their capital contributions, as adjusted to reflect increases or decreases in the value of the Dollar, plus a 4% compound annual return on the capital contributions (as so adjusted), until all of the Partners have received distributions equivalent in cash value to their capital contributions (as so adjusted) plus the 4% return. Thereafter profits and distributions are allocated 30% to the General Partner and 70% among the Partners (including the General Partner) in proportion to their original capital contributions.

X. Each Limited Partner has the right to substitute an assignee as contributor in his place on condition that the assigning Limited Partner furnishes the Partnership with an opinion of counsel satisfactory to the General Partner that the assignment is in compliance with applicable securities laws and regulations, and on the further condition that the assignee consents in writing to be bound by the terms of the Partnership Agreement in the place and stead of the Limited Partner. The Partnership has a right of first refusal with respect to proposed assignments except with respect to proposed assignments to another Partner or a member of the Limited Partner's family.

XI. The General Partner has the right to admit additional Limited Partners to the Partnership.

XII. No Limited Partner has priority over any other Limited Partner as to contributions or as to compensation by way of income.

XIII. Not applicable

XIV. No Limited Partner has the right to demand and receive property other than cash in return for his contribution to the Partnership.

IN WITNESS WHEREOF each of the partners of The Lyme Timber Company has signed and sworn to this certificate.

David M. Roby  
David M. Roby

Roy T. Van Vleck  
Roy T. Van Vleck

Joseph Blatz  
Joseph Blatz

David L. Thun  
David L. Thun

WOODLAND MANAGEMENT ASSOCIATES

By David M. Roby  
David M. Roby  
General Partner

Roy T. Van Vleck, Joseph Blatz, David L. Thun and David M. Roby individually and on behalf of Woodland Management Associates signed and swore to the foregoing certificate before me this 16<sup>th</sup> day of November, 1976.

Priscilla A. Bacon  
Notary Public

CY-202  
11-17-76

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APPENDIX A

The names and residence addresses of each of the members of the Partnership and the number of Partnership Units subscribed for by each are as follows:

<u>Name and Residence Address</u>	<u>Number of Partnership Units</u>
<u>General Partner</u>	
Woodland Management Associates Sand Hill Road Lyme, New Hampshire	4
<u>Limited Partners</u>	
David M. Roby Bliss Lane Lyme Center, New Hampshire	23
Roy T. Van Vleck Pinnacle Road Lyme, New Hampshire	23
Joseph Blatz Baker Hill Road Lyme Center, New Hampshire	5
David L. Thun Cummings Road Plymouth, New Hampshire	5